

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims

1-12. (cancelled)

13. (currently amended) A method for determining a financial debt that should be paid down first to reduce a person's overall financial debt, comprising the steps of:

 storing debt information for a plurality of debts, wherein the debt information for each financial debt includes a principal amount, an interest rate, a periodic payment, and a debt payment length;

 comparing the periodic payment of each debt to the principal amount;

 creating a numerical ranking for each of the debts based on dividing the periodic payment by an original principal amount or a remaining principal amount and dividing that amount by the payment frequency; and

 identifying the debt to pay off first based on the highest numerical ranking of the debt to allow the plurality of debts to be paid off in a reduced amount of time.

14. (currently amended) A method in accordance with claim 13, further comprising the step of determining a sequence in which ~~for~~ the plurality of debts are paid down to pay the debts off in reduced time.

15. (cancelled)

16. (currently amended) A method in accordance with claim ~~15~~ 13, further comprising the step of applying additional power payments to the debt that has been identified to be paid off first.

17. (cancelled)

18. (cancelled)

19. (cancelled)

20. (previously presented) A method in accordance with claim 13, further comprising selecting a next debt to be paid off after the debt to be paid off first has been paid off, wherein the next debt is selected based on the next highest numerical ranking for the plurality of debts.

21. (currently amended) A method in accordance with claim 20, further comprising adding the periodic payment amount of the debt to be paid off first to a periodic payment amount of the next debt to be paid off ~~after the debt to be paid off first has been paid off~~ to enable the next debt to be paid off at an accelerated rate.

22. (previously presented) A method in accordance with claim 20, further comprising adding an extra amount equal to one monthly payment each year to one of the debt to be paid off first and the next debt to be paid off to enable at least one of the debts to be paid off at an accelerated rate.

23. (previously presented) A method in accordance with claim 20, further comprising adding a one time payment to one of the debt to be paid off first and the next debt to be paid off to enable at least one of the debts to be paid off at an accelerated rate.

24. (cancelled)

25. (previously presented) A method in accordance with claim 13, further comprising determining which debts to pay off first using a wizard configured to assist a user in the steps of comparing, creating, and identifying.

26. (previously presented) A method in accordance with claim 13, further comprising calculating the periodic payment based on the principal amount and the interest rate.

27. (previously presented) A method in accordance with claim 13, further comprising determining the periodic payment is based on an amount listed on a bill for one of the plurality of debts.
28. (new) A method as in claim 13, wherein storing debt information for a plurality of debts further comprises the steps of:
 - acquiring aggregated financial data for a user from a financial data clearinghouse;
 - classifying financial transactions received with the aggregated financial data into a plurality of budget categories without user input;
 - applying the financial transactions to the budget categories, wherein the budget categories further include a budget amount and budget balance;
 - modifying the budget balances without user input based on increases or decreases caused by the financial transactions; displaying the budget categories, budget amounts, modified budget balances and the financial transactions to aid the user in debt reduction.
29. (new) A method as in claim 28, further comprising the step of modifying suggested the budget amounts and budget categories based on the user's input to a pre-filled electronic form displayed to the user.
30. (new) A method as in claim 28, further comprising the step of allowing a user to accept the suggested budget amounts and budget categories.
31. (new) A method as in claim 28, further comprising the step of determining areas of the budget categories where expenses can be reduced.
32. (new) A method as in claim 28, further comprising the step of providing a debt reduction strategy based on the aggregated information received and the suggested budget amounts and budget categories.
33. (new) A method as in claim 28, wherein the step of acquiring aggregated financial data received from the financial clearing house further comprises the step of acquiring aggregated financial data that includes the user's financial account information with deposit and withdrawal information.

34. (new) A method as in claim 28, wherein the step of acquiring aggregated financial data received from the financial clearing house further comprises the step of acquiring bill presentment and payment information.

35. (new) A method as in claim 13, wherein the step of storing debt information for a plurality of debts further comprises the steps of:

acquiring an aggregation of financial data for a user from a financial data clearinghouse;

classifying financial transactions received with the aggregated financial data into a plurality of budget categories without user input;

applying the financial transactions to the budget categories, wherein the budget categories further include a budget amount;

providing the user with a listing of expense reducing items that can reduce the user's debt;

comparing budget categories and the budget amounts to expense reducing items accepted by the user to define a budget margin for budget categories; and

applying the budget margin to pay down the user's debts.

36. (new) A method as in claim 35, further comprising the step of paying at least a portion of the budget margin toward retirement savings after a portion of the user's debt has been paid off.